

**LOAN APPLICATION AND CONTRACT AGREEMENT FORM****UN SACCO**

Your Financial Anchor

NB: For ease of processing, please fill in all the requested information in this form accurately without alterations.

PART A: LOAN APPLICANT'S DETAILS

Member No./Co-op No.: _____ Date: _____ Loan type: _____

1. Applicant's full Name as per National ID Card/Passport: _____	12. Loan Amount KES; _____ Period _____ Months Amount in Words; _____
2. National ID No/Passport No.: _____	
3. Date of Birth: _____ 4. Duty Station: _____	13. Loan Purpose Code (refer to page 4 of 5)
5. Job Title: _____	For Asset Applicants Only
6. Agency: _____	14. Type of Asset to be Financed: _____
7. E-mail Address: _____	15. Title No./LR No: _____
8. Cell Phone: _____	Valuation Figure: _____
9. Postal Address: _____ 10. Code: _____	
11. Residential Address: _____	

PART B: SECURITY

The following forms of security shall constitute/ be mandatory for my loan

(1) Salary (2) Deposits (3) Guarantors (4) Other collateral security required by the society (5) FOSA Funds

Repayment Guarantee

We, the undersigned, voluntarily in full knowledge hereby jointly and severally, unequivocally and unconditionally accept liability for the repayment of the applicant's/borrower's loan & liabilities in the event of default. We understand that the amount in default may be recovered by an offset against our deposits/savings in the Society, by attachment of our property, salary and other benefits, and we hereby jointly and severally authorize the Society to recover the amount from our deposits/savings in the society, attachment of our property, salary and other benefits (as the society may in its absolute discretion elect) equivalent to the borrowed amount that we have signed as guarantors inclusive of all accrued interest, charges, fees, rents, rates, levies or taxes that are or may become payable related to this loan we have guaranteed herein.

Caution – Guarantor Details

Guarantors are strongly advised to read all the information provided in this form by the applicant/borrower and terms and conditions contained here-in, so as to understand the full implications of signing this part.

PLEASE NOTE THAT INSTANT AND LOYALTY LOANS WILL BE ADVANCED OVER A PERIOD LONGER THAN THAT SUPPORTED BY THE BORROWER'S CONTRACT

I confirm as a guarantor, that by signing this form, I have read and understood the information, terms and conditions as provided in this form governing the grant of loan/credit facilities and agree to be bound by the same. I am aware that the loan applied for may be varied to: a lower-interest (and/or period) product, a lesser amount and/or period and hereby agree to guarantee the loan applied for or such variation as may be approved without further reference to me and I confirm that I fully understand that this is unprejudicial to me. I hereby on execution of this form as a guarantor explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, my personal data as described in this document by and among, as applicable, the Sacco for the purpose of assessing and processing this loan application and any future product analysis and marketing whether in electronic or other form. I am fully aware of the Borrower's age and undertake to guarantee this loan to its full repayment.

UN SACCO Member No.	Name (in full)	Signature	Witnessing Guarantors Signature	
			Name	Signature

PART C: LOAN AGREEMENT AND DECLARATION

I _____ hereby apply for loan of KES _____
(Amount in words) _____
for a period of _____ months to be paid in installments of KES _____ or as the Board may decide.
Loan application type (Please Tick), Loan to be paid off (Please Tick):

No.	Loan Type	New Loan	Pay-off	No.	Loan Type	New Loan	Pay-off	No.	Loan Type
1	Normal Loan			6	Instant Loan			11	Dividend Advance Loan
2	Premier Loan			7	Seniors' Loan			12	Emergency Loan
3	Loyalty Loan			8	FOSA Loan			13	Plot Finance
4	Education Loan			9	Settling Down Loan			14	IPF
5	Development Loan			10	Secured Asset Loan			15	Others

To assist in consideration/evaluation of this loan application, please indicate if you have any other financial and legal obligations on such loans/credit facilities with other financiers; child/family support, alimony, or other related obligations.

Financier Name	Facility Type	A/C Number	Loan Amount	Repayment	Loan Tenor	Loan Balance
Child/Family Support Amount						

*Attach supporting documentation for all the above (e.g., certified account statements from financial institutions).

Declaration on terms and conditions

I hereby declare as follows:

1. That I am a bona fide member of United Nations Deposit Taking Sacco Society Ltd (hereinafter referred to as "The Society").
2. That I understand that this application will go through manual and/or electronic loan appraisal and vetting process, and should my loan be approved, or loan applied for be varied to a lesser amount, period, or lower interest product a loan account will be set up in my name. The society reserves the right of offset on all my related accounts. The Society shall hold and process, by electronic means or otherwise, any information obtained about me as a consequence of the loan contemplated in this application.
3. That I understand that The Society may approve the amount applied (or as provided in clause 2 above) or decline my application for the credit facility including declining the asset offered as collateral in its absolute discretion. The Society is not obliged to disclose any reason for decline or approval of my application.
4. That I understand that interest on all credit facilities will be calculated on daily outstanding balances at the prevailing interest rate and shall be payable to The Society monthly in arrears or on demand/loan offset. Interest will be charged on all amounts owed by myself. Interest for the first month will be due and payable through my FOSA account by the close of the month of disbursement.
5. That all amounts received by The Society will be first appropriated towards overdue interest and charges/fees. Any balance left thereafter will be appropriated lastly towards the principal.
6. That The Society may use any information related to me for evaluating the credit application. The Society may also share such information with employers, credit rating or reference agencies. I authorize The Society to use any information that The Society may obtain about me for such purposes of offering/managing credit facilities. The Society may disclose information about me to debt recovering agencies, investigation agencies and law firms with a view to recovering any debt and fees due to The Society, from myself and/or my guarantors, at the full expense of my account.
7. In connection with this application and/or maintaining a credit facility with The Society, I authorise The Society to carry out, credit checks at my own cost and obtain my credit information from a licensed credit reference bureau. In the event of the account going into default, I consent my name and contact details that I have provided, transaction and any other details necessary for management of this facility to be forwarded to a licensed credit reference bureau for listing. I acknowledge that this information may be used by banking institutions and other credit providers in assessing applications for credit by me, associated companies, and supplementary account holders and for occasional debt tracing and fraud prevention purposes.
8. That I hereby expressly give authority to my present employer and also authority to the Society to liaise with my present employer to deduct from my salary every month such a sum of money consisting of applicable deposit banding, principal loan repayment and interest accrued as may be determined by The Society, until the loan is repaid in full and I hereby undertake to give similar authority to my future employers in the event that I should leave the services of my present employer before my loan is repaid in full. Additionally, in the event of repayment default, UN DT SACCO reserves the right of offset on any of my BOSA/FOSA accounts without reference to me
9. That I confirm that I am in good health and agree to obtain credit insurance cover from the insurance company procured by The Society, for the entire duration of the facility. I further authorize the society to grant me the loan facility approved, less any applicable fees and/or charges.
10. That I agree to pay all charges, fees, rents, rates, premiums, levies or taxes that are or may become payable on my account & on any asset offered as security, including creation of charge and discharge expenses loan processing fees & insurance costs. Both loan processing and insurance costs shall be deducted from the loan amount upon disbursement. I irrevocably authorize The Society to pay such charges, fees, rents, rates, premiums, levies or taxes on my behalf & to include them as part of the amount owed by myself.
11. That unless I instruct The Society on the contrary, The Society is authorized, but not obliged, to act on my banking instructions transmitted through email or facsimile service. I release The Society from, indemnify and hold The Society harmless from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities however arising, in consequences of or in any way related to:

- The Society having acted in good faith in accordance with my written email or facsimile instruction(s), notwithstanding that such instruction(s) may have been initiated or transmitted in error or fraudulently altered, misunderstood or distorted in the lines of communication or transmission.
- The Society, having refrained from acting in accordance with my written, telephone, email or facsimile instructions by reason of failure of actual transmission thereof to The Society or receipt by The Society for whatever reason, whether connected with fault, failure or sending or receiving machine not being ready.
- My failure to forward all original copies of facsimile telephone or email instruction(s) to The Society within 48 hours.

12) That I agree to accept service of all notices and communication at the last postal, email or physical address given by myself, and the date on The Society's copy of any such communication is taken to be the date of such dispatch/service in the absence of proof to the contrary.

13) That if I should leave the services of my present employer, I will immediately inform The Society, and any sum of money due to me for any purpose to be remitted to The Society and may be utilized to the extent necessary to liquidate any balance remaining in my loan account

14) That these authorities are unconditional and may not be revoked during the life of the loan without express written consent of The Society as well as my guarantors

15) That the foregoing is true to the best of my knowledge and belief and I agree to abide by the laws of Kenya, by-laws of The Society, the loan policy & procedures and any variations by The Society in respect to Part D below.

16) That I agree to comply with the terms and conditions of the loan repayment as approved by The Society & confirm that I am well guided by the product summary on page 5 of this Loan Application & Contract Agreement Form.

17) The non-adoption of the payroll deduction mode or otherwise, does not in any way discharge me from my obligation of ensuring that the monthly applicable deposit banding & loan repayments are remitted promptly to the society. It is my sole responsibility to remit each payment by the due date each month without fail and any arrears be recovered from my FOSA accounts. In case I default on my scheduled remittances in regards to this loan, I am aware that the entire outstanding balance will automatically become due and will be recovered from my funds and security(ies) provided for the loan. I confirm that this loan proceeds will not be utilized in activities that support money laundering and/or terrorism financing.

Acceptance

I confirm that I have read the terms & conditions (as printed above) & the information in The Society's website governing the grant of credit facilities and agree to be bound by them should my loan application be approved. I also confirm that I am currently not on probation, and I have submitted the original loan form, (original/fully executed indemnity in lieu thereof) to The Society to facilitate complete loan processing. I also authorize the Society to share information about the performance of my loan to my guarantors. I do confirm that all my accounts with The Society are in regular status. I confirm that these loan proceeds will not be utilized in activities that support money laundering and/or terrorism financing.

☐ I give my consent for the collection of my personal data for the purpose of processing of this loan and understand that the data collected will not be further processed in a manner that is incompatible with the processing and administration of this loan.

Applicant's Signature _____ Date _____

Name of Witness _____ UN SACCO Member No. _____
(WITNESS TO APPLICANT'S SIGNATURE)

AGENCY _____ Signature _____ Date _____

PART D: FOR OFFICIAL USE ONLY

Loan approved amount KES _____ in words _____

Recoverable in _____ months at monthly instalment of KES . _____

Indicate reasons for deferred / rejected loan

Reasons for Rejected Loan

☐ Inability to repay ☐ Loan is not in proportion to deposit ☐ Ineligible Purpose

☐ To clear outstanding loan first ☐ Membership Period not met ☐ Lack of proper guarantors or security

Loan Minute Number _____

Head of Credit/ Approver 1 Signature _____ Date _____

Approver 2 Signature _____ Date _____

REMARKS

Loan Application Requirements

1. Original loan application form.
2. Valid Certified copy (by HR/Payroll) of your latest pay slip.
3. Valid Copy of your National I/D Card or Passport for non-citizens.
4. Valid Letter of current contract duly signed by both the applicant and employer.
5. Valuation Report for asset loan.
6. Valid supporting documents as may be required, guided by Product Features.
7. The loan application form should bear no alterations or white outs

LOAN PURPOSE (Please Indicate/Tick)

Main	Specific
Agriculture	1110 Tea
	1120 Coffee
	1130 Sugarcane
	1140 Others; cotton; sisal etc.
	1150 Cereals such as maize, wheat, sorghum, millet etc.
	1160 Legumes such as beans, peas, snow peas, cowpeas, french beans etc.
	1170 Horticulture crops such as vegetables, fruits, flowers
	1180 Roots and tubers such as Irish potatoes, sweet potatoes and cassava
	1210 Dairy farming
	1220 Beef production
	1230 Poultry farming
	1240 Bee keeping
	1250 Rabbit farming
	1260 Sheep and goat rearing
	1270 Pig farming
	1280 Others
	1310 Agricultural machinery such as truck, tractors and other farm tools
	1320 Water, irrigation and supporting activities
	1130 Veterinary and related services
Trade	1410 Agricultural equipment and accessories
	1420 Dealers in agro-chemicals, seeds and other farm inputs
	1430 Distribution of farm produce
	1510 Agroforestry
	2110 Wholesale
	2120 Retail
	2210 Public service transport
	2220 Purchase of motor vehicles accessories e.g. spares, engines etc.
	2230 Transportation of goods
	2310 Accommodation, restaurants, conference facilities, event planning and outside catering, theme parks (weddings and others)
	2320 Schools and kindergartens
Manufacturing and Servicing Industry	2330 Medical clinics and equipment
	2410 Import
	2420 Export
	3110 Jua kali industry
	3120 Small scale agricultural produce processing
	3130 Dressmaking industry
	3140 Leather tanning
	3150 Carving and handcrafts
	3210 Motor vehicle repair
	3220 Professional services such as barbers
	3230 Working capital for learning institutions churches and business empires
Education	3240 Promotion of local tourism
	3310 Computer service and internet
	3320 Computer hardware and software
Human Health	3330 Telecommunication equipment
	4110 School fees for primary and secondary schools including shopping and accommodation
	4120 College fees, university fees, training fees, seminar fees
Land and Housing	4130 Research and scientific activities
	5110 Medical bill, purchase of medicine
	5120 Maternity bills and expenses
Finance Investments and Insurance	6110 Purchase of plots
	6120 Land purchase services such as surveying and evaluation
	6210 Construction of multiple residential buildings
	6220 Construction of commercial buildings
	6230 Construction of single residential dwelling units
Consumption and Social Services	6240 Renovations of the buildings
	7110 Payment of microfinance loans
	7210 Payment of commercial banks loans
	7310 Purchase of residential property/ payments to mortgage loans in other financial institutions
	7410 Payments to insurance policies
	7510 Buying of Sacco shares
	7520 Purchase of quoted shares, unquoted shares, treasury bills and bonds, commercial papers, unit trusts and other quoted public funds
	7530 Paying personal debts to non registered institutions
	8110 Expenses incurred relating to car and electronic repairs, bills like; electricity, sewer water, telephone, decoder, personal debts to family members and friends etc
	8210 Household necessities like food, beverages and basic household products
	8310 Goods that do not wear out quickly like automobiles (cars etc.) books, household goods (home appliances, consumer electronics, furnitures, tools, etc.) sports equipment, jewelry, toys
	8410 Burial expenses, wedding expenses, rites of passage expenses

Normal Loan

- Maximum amount: 4* Deposits up to KES. 20 Million, 1/3 rule applies, guarantors required.
- Repayment period: Maximum of 60 months subject to contract period.
- Interest rate: 12% p.a on reducing balance.
- One can have a maximum of 3 Normal Loans or 2 Normal Loan and 1 Premier/Loyalty Loan or 1 Normal loan, 1 Premier Loan and 1 Loyalty loan.

Instant Loan

- Maximum amount: 3* deposits up to KES 5 Million, 1/3 rule applies, guarantors required.
- Repayment period: 36 months if a member has a running contract period of not less than 9 Months to expiry or 30 months for contracts between 5 to 9 months.
- Interest rate: 14.5% p.a on reducing balance.
- Number of loans not restricted but total amounts not to exceed KES. 5 Million.

Education Loan

- Maximum amount: 3* deposits up to KES 3,000,000 1/3 rule applies, guarantors required.
- Interest rate: 12% p.a on reducing balance.
- Repayment period: Maximum 12 months subject to contract.

Emergency Loan

- Maximum amount: 3* Deposits up to KES. 1 Million, 1/3 rule applies, guarantors required.
- Repayment period: Maximum of 12 months subject to contract period.
- Interest rate: 12% p.a on reducing balance.

Premier Loan

- Maximum amount: 5* Deposits up to KES 20 Million, 1/3 rule applies, guarantors required.
- Repayment period: Maximum 84 months subject to contract.
- Interest rate: 15% p.a on reducing balance.
- A member can have a maximum of 1 Premier Loan.

Loyalty Loan

- Maximum amount: 4* Deposits up to KES 20 Million, 1/3 rule applies, minimum 5 guarantors required.
- Repayment period: 84 months if a member has a contract that is at least 6 months to expiry & minimum 5 years continuous membership.
- Interest rate: 12.5% p.a on reducing balance.
- One can only have one Loyalty loan at a time.

Settling Down Loan

- Member qualifies after attaining minimum share capital of KSh. 50,000 & first remittance being received by The Society.
- Maximum amount: 3* monthly basic salary up to a maximum of KES 1 Million, 1/3 rule applies, guarantors required.
- Interest rate: 14.5% p.a. on reducing balance.
- Repayment period: Maximum 12 months or contract period whichever is shorter

Rental Property Loan

- Get 3 (three) times of your deposits up to KES. 6 million
- A member can access 3 times of their rental income
- Repayment period of up to 5 years (60 months)
- Interest rate is 13% p.a. on reducing balance
- Loan to be serviced via standing order or post-dated cheques
- Loan Security: 3 guarantors, Deed of Rental Assignment or property to be charged.

FOSA Loan

- Maximum amount: KES 1 Million, 1/3 rule applies, guarantors required.
- Interest rate: 14.5% p.a. on reducing balance.
- Repayment period: Maximum of 36 months subject to contract.
- Number of loans not restricted but total amounts not to exceed KES. 1 Million.

Seniors' Loan

- Maximum amount: 3* deposits up to KES 20 Million
- Loan security: Members' deposits & guarantors or an asset (Land & Building) not matrimonial.
- Maximum repayment period is 48 months.
- Interest rate: 12% p.a.
- Proof of pension ability to repay the loan.

Secured Asset Loan

- Maximum loan amount is up to 7 * Deposits up to KES 25 Million.
- The repayment period is 16.6 years, subject to retirement age.
- The interest charged is 13.8% per annum on a reducing balance.
- The Security is the member's title deed.
- No guarantors needed for this loan.

Development Loan

- Qualifying amount is up to 95 % of member's unobligated deposits up to a maximum of KES 30,000,000
- Repayment period up to 120 months.
- Self-guarantee.
- Interest rate: 11.5% p.a on reducing balance.

Insurance Premium Financing (IPF)

- Qualifying amount: KES 25,000-Ksh.300,000
- Repayment period up to 10 months.
- Interest rate: 6% flat rate.

Plot Finance Loan

- Max. loan amount is up to 7 * Deposits and not exceeding KES 15 Million.
- The repayment period is up to 8 years, subject to retirement age.
- The interest charged is 11.9% per annum on a reducing balance.
- The Security is the property being purchased.
- No guarantors needed for this loan.
- Financing: Up to 100% on UNSACCO sponsored properties and 90% of Market value on City properties.

Bridging Fees, Loan Processing Fees & Insurance Costs.

The loan bridging fees are charged as a percentage of the outstanding loan balance paid-off as below; prevailing excise duty rates apply

- Below KES 1 Million: 3%
- KES 1-5 Million: 2.5%
- Over KES 5 Million: 2%
- Flat processing fee Kes. 500(+ excise duty) per successful loan
- One-off non-refundable insurance cost of 1% of approved loan amount

Guarantorship

- All loans above deposits (except property-backed loans) should have at least 3 guarantors.
- Guarantors are jointly and severally liable for the loan granted to the borrower.

- I. By signing this loan application, I acknowledge and consent to the lawful processing of my personal data by the Society in accordance with the Data Protection Act, 2019 and its regulations, as well as any other applicable laws and guidelines issued by the Regulator.
- II. I understand that my personal data will be collected and processed for the following legitimate purposes: assess my eligibility for the loan; facilitate the disbursement, management and administration of the loan facility including follow up and recovery; conduct necessary credit checks and report on my loan performance to credit bureaus as applicable; fraud prevention and detection; communication, information and marketing; comply with all legal and regulatory requirements binding on the Society.
- III. I have the right to be informed of the specific purposes for which my data is being collected. The Society confirms that my personal data will only be used for these stated purposes and will not be shared with third parties for unrelated uses without my further, explicit consent. I have the right to access, correct, and request the deletion of my personal data, subject to legal requirements. For detailed information on our privacy policy please visit <https://www.unsacco.org/privacy-policy/> for more information

Terms and Conditions Apply. Visit our website <https://www.unsacco.org/> or Offices for more information. You may also contact us through customercare@unsacco.org or +254 709 115 800

NAME _____ MEMBER NO. _____ SIGNATURE _____ DATE _____